

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
Norfolk Division

IN RE:

BROWN BUILDING CORPORATION,

Debtor.

CASE NO: 15-70267-FJS

CHAPTER: 11

FREDERICK A. HAYCOX, III,

Plaintiff,

v.

BROWN BUILDING CORPORATION,

Defendant.

CONSENT ORDER GRANTING
MOTION FOR RELIEF FROM AUTOMATIC STAY

This matter came on upon the Motion for Relief from Automatic Stay (“Stay Relief Motion”) (ECF Docket No. 40) filed by Frederick A. Haycox, III, (“Mr. Haycox”), by counsel, seeking relief from the automatic stay provisions of 11 U.S.C. §362(a) to (i) declare a default under the Note and Loan Documents (both as defined in the Stay Relief Motion¹) and one or both of the Brown Building Conditional Assignments, to the extent necessary; (ii) to terminate the Brown Building Conditional Assignment; and (iii) to collect the accounts of the Debtor and the proceeds of accounts in the Debtor’s possession; and upon The Official Committee of Unsecured Creditor’s Limited Objection to Motion for Relief from Automatic Stay (the “Limited Objection”), objecting to the Stay Relief Motion to the extent Mr. Haycox intends to include life insurance proceeds as part of his collateral. This Court

¹ Hereafter, all other defined terms shall have the meaning ascribed to them in the Stay Relief Motion.

Dennis T. Lewandowski, Esq. (VSB No. 22232)
KAUFMAN & CANOLES, P.C.
150 West Main Street, Suite 2100
P.O. Box 3037 (23514)
Norfolk, VA 23510
(757) 624-3000 – Telephone
(757) 624-3116 – Facsimile

Counsel for the Plaintiff

having been advised that the parties have reached agreement on the extent of the relief to be granted to Mr. Haycox, and it otherwise appearing just and proper to do so it is hereby,

ORDERED, ADJUDGED, and DECREED that the Stay Relief Motion be and hereby is **GRANTED** to the extent set forth herein, and

IT IS FURTHER ORDERED that the automatic stay imposed by 11 U.S.C. §362(a) be and hereby is lifted so as to allow Mr. Haycox to (i) declare a default under the Note and Loan Documents and one or both of the Brown Building Conditional Assignments, to the extent necessary, (so as to pursue nondebtors and nondebtor collateral); (ii) to terminate the Brown Building Conditional Assignment; (iii) to collect the Debtor's "Accounts", as that term is defined in the Loan Documents (the "Accounts"), which are subject to Mr. Haycox's lien related to the Note and Loan Documents and the proceeds of the Debtor's Accounts in the Debtor's possession, if any, to the extent permitted by non-bankruptcy law and subject to the terms of this Order, and

IT IS FURTHER ORDERED that the parties agree that the Debtor has possession of proceeds from the Debtor's Accounts in the amount of \$47,388.12, and will forward such funds to counsel for Mr. Haycox. However, Mr. Haycox will not take any action to collect any further Accounts or the proceeds therefrom without the consent of the signatories hereto, or further order of this Court, and

IT IS FURTHER ORDERED that Mr. Haycox shall not collect any other asset of the Debtor's estate, including but not necessarily limited to insurance proceeds, refunds, or other cash on hand not sourced from Accounts received or to be received by the Debtor.

ENTERED: May 19 2015

Entered on Docket: May 20 2015

/s/ Frank J. Santoro

JUDGE

I ASK FOR THIS:

/s/ Dennis T. Lewandowski
Dennis T. Lewandowski, Esq. (VSB No. 22232)
KAUFMAN & CANOLES, P.C.
150 West Main Street, Suite 2100
P.O. Box 3037 (23514)
Norfolk, VA 23510
(757) 624-3000 – Telephone
(757) 624-316 – Facsimile

Counsel for the Plaintiffs

SEEN AND AGREED:

/s/ W. Thurston Harville
W. Thurston Harville, Esq. (VSB No. 19802)
106 W. South Street
Suite 219
Charlottesville, VA 22902

Counsel for Debtor

/s/ Jonathan A. Grasso
Gary H. Leibowitz, Esq. (Admitted *Pro Hac*)
Jonathan A. Grasso, Esq. (VSB No. 80414)
Cole Schotz P.C.
300 E. Lombard Street
Suite 2000
Baltimore, MD 21202

Counsel for Unsecured Creditors Committee

SEEN AND NO OBJECTON:

/s/ Cecilia A. Weschler
Cecilia A. Weschler, Esq.
Office of the U.S. Trustee
200 Granby Street, 625 Federal Building
Norfolk, VA 23510

Attorney for the U.S. Trustee

CERTIFICATION OF ENDORSEMENT UNDER LOCAL RULE 9022-1(C)

Pursuant to Local Rule 9022-1(C), I hereby certify that the foregoing proposed order has been endorsed by/served upon all necessary parties.

/s/ Dennis T. Lewandowski